
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult a stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant, or other professional adviser.

If you have sold or transferred all your shares in IGG Inc (the “**Company**”), you should at once hand this circular together with the accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 799)

PROPOSALS FOR
(I) GENERAL MANDATES TO ISSUE AND BUY BACK SHARES,
(II) ELECTION AND RE-ELECTION OF DIRECTORS,
(III) AMENDMENTS TO THE ARTICLES OF ASSOCIATION AND
THE ADOPTION OF THE FOURTH AMENDED AND
RESTATED ARTICLES OF ASSOCIATION,
AND
(IV) NOTICE OF AGM

A notice convening the AGM of the Company to be held at Tactic Room 2, 24/F, Admiralty Centre Tower I, 18 Harcourt Road, Admiralty, Hong Kong on Wednesday, 29 May 2024 at 10:30 a.m. is set out on pages AGM-1 to AGM-6 of this circular. The Notice of AGM and a form of proxy for use at the AGM are published on the website of the Stock Exchange at www.hkexnews.hk and the website of the Company at investor.igg.com. Whether or not you are able to attend the AGM, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Company's Hong Kong branch share registrar and transfer office, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish and in such event, the form of proxy previously submitted shall be deemed to be revoked.

30 April 2024

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DEFINITIONS

In this circular, unless the context requires otherwise, the following expressions have the following meanings:

“AGM”	the annual general meeting of the Company to be held at Tactic Room 2, 24/F, Admiralty Centre Tower I, 18 Harcourt Road, Admiralty, Hong Kong on Wednesday, 29 May 2024 at 10:30 a.m. or any adjournment thereof
“AGM Notice”	the notice convening the AGM set out on pages AGM-1 to AGM-6 of this circular
“Articles of Association” or “Articles”	the third amended and restated articles of association of the Company adopted by special resolution passed at the annual general meeting of the Company held on 29 June 2023
“Board”	the board of directors of the Company
“Buy-back Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to buy back Shares on the Stock Exchange of not exceeding 10% of the total number of Shares of the Company in issue as at the date of passing the relevant resolution at the AGM
“close associate(s)”	has the meaning ascribed to it under the Listing Rules
“Companies Act”	the Companies Act (As Revised) of the Cayman Islands as amended, supplemented or otherwise modified from time to time
“Company”	IGG Inc, an exempted company incorporated in the Cayman Islands and whose shares are listed on the Stock Exchange
“controlling shareholders”	has the meaning ascribed to it under Listing Rules
“core connected person(s)”	has the meaning ascribed to it under Listing Rules
“Director(s)”	the director(s) of the Company

DEFINITIONS

“Duke Online”	Duke Online Holdings Limited, an exempted company incorporated under the laws of British Virgin Islands on 10 September 2007 with limited liability, the entire issued share capital of which is owned by Mr. Zongjian Cai
“Edmond Online”	Edmond Online Holdings Limited, an exempted company incorporated under the laws of British Virgin Islands on 10 September 2007 with limited liability, the entire issued share capital of which is owned by Mr. Yuan Chi
“Extension Mandate”	a general and unconditional mandate proposed to be granted to the Directors to the effect that the total number of Shares which may be allotted and issued under the Issue Mandate may be extended by an addition of the total number of Shares bought back under the Buy-back Mandate
“Fourth Amended and Restated Articles of Association”	the fourth amended and restated articles of association of the Company incorporating and consolidating all the Proposed Amendments proposed to be adopted by way of a special resolution to be passed by the Shareholders at the AGM
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to allot, issue and deal with unissued Shares of not exceeding 20% of the total number of Shares of the Company in issue as at the date of passing the relevant resolution at the AGM
“Latest Practicable Date”	22 April 2024, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended, supplemented or otherwise modified from time to time

DEFINITIONS

“Nomination Committee”	the nomination committee of the Board
“Performance-based Share Award Scheme”	the performance-based share award scheme adopted by the Company on 21 May 2021, the principal terms of which are summarised in the announcement and circular of the Company dated 21 May 2021 and 28 June 2021, respectively
“Proposed Amendments”	the proposed amendments to the Articles of Association set out in Appendix III to this circular
“Remuneration Committee”	the remuneration committee of the Board
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented, or otherwise modified from time to time
“Share Option Scheme”	the share option scheme adopted by the Company on 16 September 2013 and subsequently terminated with effect from 29 June 2023, the principal terms of which are summarised under the paragraph headed “Share Option Scheme” in Appendix IV to the prospectus of the Company dated 11 October 2013
“Share(s)”	ordinary share(s) of US\$0.0000025 each in the share capital of the Company
“Shareholder(s)”	shareholder(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial shareholder”	has the meaning ascribed to it under the Listing Rules
“Takeovers Code”	the Code on Takeovers and Mergers approved by the Securities and Futures Commission as amended from time to time
“US\$”	United States dollars, the lawful currency of the United States of America
“%”	per cent

LETTER FROM THE BOARD



IGG INC

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 799)

Executive Directors:

Mr. Zongjian Cai (*Chairman*)
Mr. Yuan Xu
Mr. Hong Zhang
Ms. Jessie Shen
Mr. Feng Chen

Non-executive Director:

Mr. Yuan Chi

Independent Non-executive Directors:

Dr. Horn Kee Leong
Ms. Zhao Lu
Mr. Kam Wai Man

Registered office:

P.O. Box 31119, Grand Pavilion, Hibiscus Way
802 West Bay Road, Grand Cayman
KY1-1205, Cayman Islands

*Headquarters and principal place
of business in Singapore:*

80 Pasir Panjang Road
#18-84 Mapletree Business City
Singapore 117372

Principal place of business in Hong Kong:

40/F, Dah Sing Financial Centre
No. 248 Queen's Road East
Wanchai
Hong Kong

30 April 2024

To the Shareholders

Dear Sir or Madam,

**PROPOSALS FOR
(I) GENERAL MANDATES TO ISSUE AND BUY BACK SHARES,
(II) ELECTION AND RE-ELECTION OF DIRECTORS,
(III) AMENDMENTS TO THE ARTICLES OF ASSOCIATION AND
THE ADOPTION OF THE FOURTH AMENDED AND
RESTATED ARTICLES OF ASSOCIATION,
AND
(IV) NOTICE OF AGM**

INTRODUCTION

The purpose of this circular is to provide you with information relating to the proposals for (i) the grant of the Issue Mandate, the Buy-back Mandate and the Extension Mandate; (ii) election and re-election of Directors; (iii) the amendments to the Articles of Association and the adoption of the Fourth Amended and Restated Articles of Association and to give you notice of the AGM.

LETTER FROM THE BOARD

PROPOSED GRANT OF ISSUE MANDATE, BUY-BACK MANDATE AND EXTENSION MANDATE

Pursuant to the annual general meeting of the Company on 29 June 2023, the Directors were granted (a) a general and unconditional mandate to allot, issue and deal with Shares not exceeding 20% of the total number of Shares of the Company in issue; (b) a general and unconditional mandate to buy back Shares of not exceeding 10% of the total number of Shares of the Company in issue; and (c) the power to extend the general mandate mentioned in (a) above by the total number of Shares bought back by the Company pursuant to the mandate to buy back securities referred to in (b) above.

The above general mandates will expire at the conclusion of the AGM. At the AGM, the following resolutions, among other matters, will be proposed:

- (a) to grant the Issue Mandate to the Directors to exercise the powers of the Company to allot, issue and deal with the Shares up to a maximum of 20% of the total number of Shares of the Company in issue as at the date of passing of such resolution;
- (b) to grant the Buy-back Mandate to the Directors to enable them to buy back Shares up to a maximum of 10% of the total number of Shares of the Company in issue as at the date of passing of such resolution; and
- (c) to grant the Extension Mandate to the Directors to increase the total number of Shares which may be allotted and issued under the Issue Mandate by an additional number representing such number of Shares bought back under the Buy-back Mandate.

The full text of the above resolutions is set out in resolutions Nos. 8 to 10 as set out in the AGM Notice on pages AGM-1 to AGM-6 of this circular.

Each of the Issue Mandate, the Buy-back Mandate and the Extension Mandate will expire at the earliest of: (a) the conclusion of the next annual general meeting of the Company following the AGM; (b) the date by which the next annual general meeting is required by the Companies Act or the articles of association of the Company to be held; or (c) when the mandate given to the Directors thereunder is revoked or varied by ordinary resolution(s) of the Shareholders in a general meeting of the Company prior to the next annual general meeting of the Company following the AGM.

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,180,325,599 Shares. Subject to passing of the resolution approving the Issue Mandate and on the basis that no further Shares are issued, allotted or bought back by the Company prior to the AGM, the Directors would be authorised under the resolution approving the Issue Mandate to issue a maximum of 236,065,119 Shares, representing not more than 20% of the total number of issued Shares as at the date of the AGM.

LETTER FROM THE BOARD

Assuming that there is no change in the issued share capital of the Company from the Latest Practicable Date up to the date of the AGM, the maximum number of Shares which may be bought back pursuant to the Buy-back Mandate as at the date of passing the resolution of Buy-back Mandate will be 118,032,559 Shares, representing not more than 10% of the total number of issued Shares as at the date of passing the resolution granting the Buy-back Mandate at the AGM.

Under the Listing Rules, the Company is required to give to the Shareholders all information which is reasonably necessary to enable the Shareholders to make an informed decision as to whether to vote for or against the resolution in respect of the Buy-back Mandate at the AGM. An explanatory statement for such purpose is set out in Appendix I to this circular.

PROCEDURES FOR SHAREHOLDERS TO PROPOSE A PERSON FOR ELECTION AS A DIRECTOR

Article 85 of the Articles provides that:

“No person other than a Director retiring at the meeting shall, unless recommended by the Directors for election, be eligible for election as a Director at any general meeting unless a Notice signed by a Member (other than the person to be proposed) duly qualified to attend and vote at the meeting for which such notice is given of his intention to propose such person for election and also a Notice signed by the person to be proposed of his willingness to be elected shall have been lodged at the head office or at the Registration Office provided that such Notice signed by a Member shall be given to the company secretary of the Company within the seven-day period commencing the day after the despatch of the Notice of a general meeting (or such other period, being a period of not less than seven days, commencing no earlier than the day after the despatch of the Notice of such general meeting and ending no later than seven days prior to the date appointed for such general meeting, as may be determined by the Directors from time to time).”

For the purpose of the Articles:

- (i) “head office” means such office of the Company as the Directors may from time to time determine to be the principal office of the Company;
- (ii) “Member” means a duly registered holder from time to time of the shares in the capital of the Company;
- (iii) “Notice” means written notice unless otherwise specifically stated and as further defined in the Articles; and
- (iv) “Registration Office” means, in respect of any class of share capital, such place as the Board may from time to time determine to keep a branch register of Members in respect of that class of share capital and where (except in cases where the Board otherwise directs) the transfers or other documents of title for such class of share capital are to be lodged for registration and are to be registered.

LETTER FROM THE BOARD

Accordingly, if a Shareholder wishes to nominate a person to stand for election as a Director, the following documents must be validly served at the Company's principal place of business in Hong Kong at 40/F, Dah Sing Financial Centre, No. 248 Queen's Road East, Wanchai, Hong Kong or at the Company's Hong Kong branch share registrar and transfer office, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, including (i) his/her notice of intention to propose a resolution at the general meeting; and (ii) a notice signed by the nominated candidate of the candidate's willingness to be appointed together with (a) that candidate's information as required to be disclosed under Rule 13.51(2) of the Listing Rules and such other information, as set out in the section below headed "Required information of the candidate(s) nominated by Shareholders", and (b) the candidate's written consent to the publication of his/her personal data.

If the documents are served after the Company has given notice of general meeting appointed for the election of Director, the period for service of documents will commence on the day after the date of the notice of such general meeting and end seven (7) days prior to the date of such general meeting.

Required information of the candidate(s) nominated by the Shareholders

In order to enable the Shareholders to make an informed decision on their election of Directors, the above described notice of intention to propose a resolution by a Shareholder should be accompanied by the following information of the nominated candidate(s):

- (a) full name and age;
- (b) positions held with the Company and its subsidiaries (if any);
- (c) experience including (i) other directorships held in the past three years in public companies of which the securities are listed on any securities market in Hong Kong and overseas, and (ii) other major appointments and professional qualifications;
- (d) current employment and such other information (which may include business experience and academic qualifications) of which Shareholders should be aware of pertaining to the ability or integrity of the candidate;
- (e) length or proposed length of service with the Company;
- (f) relationships with any Directors, senior management, substantial shareholders or controlling shareholders of the Company, or an appropriate negative statement;
- (g) interests in the Shares within the meaning of Part XV of SFO, or an appropriate negative statement;

LETTER FROM THE BOARD

- (h) a declaration made by the nominated candidate in respect of the information required to be disclosed pursuant to Rule 13.51(2)(h) to (w) of the Listing Rules, or an appropriate negative statement to that effect where there is no information to be disclosed pursuant to any of such requirements nor there are any other matters relating to that nominated candidate's standing for election as a Director that should be brought to Shareholders' attention; and
- (i) contact details.

ELECTION AND RE-ELECTION OF DIRECTORS

The Board has been in a stable composition. Most of the Directors, including independent non-executive Directors, have been serving since the Company's listing of its Shares on the Growth Enterprise Market of the Stock Exchange in 2013. Among the three independent non-executive Directors, two have surpassed a tenure of nine years. While the Board is satisfied that the service term of the independent non-executive Directors did not affect their independence and objective judgement, the Board would like to further enhance Board diversity by bringing in new insights and experience to the Board. The Company has been actively focusing on the succession planning for independent non-executive Directors while maintaining a balance between continuity and refreshment. Pursuant to code provision B.2.4 of Appendix C1 of the Listing Rules, the Company has appointed a new independent non-executive Director in 2023. Since last year, the Company has been identifying and evaluating suitable candidates. When considering a potential qualified candidate for independent non-executive director, the Nomination Committee and the Board will assess the candidate with reference to his/her professional qualifications, past experience in related industries and time contribution to the Company.

After considering the recommendation of the Nomination Committee, the Board proposes to elect Ms. Feng Li as an independent non-executive Director (the "New INED"), and an ordinary resolution will be proposed at the AGM to elect Ms. Feng Li as an independent non-executive Director. Ms. Feng Li was introduced to the Company by two members of the Board. The Nomination Committee considered that Ms. Feng Li has in depth knowledge and over thirty years of experience in business management, including nearly a decade serving in senior management positions within companies engaged in the gaming and animation industry, which enable her to provide valuable perspectives and contributions to the Board on matters relating to the Company's operations and business, and her experience can also help her better understand the dynamics and trends of the gaming industry and provide valuable insights and recommendations for the Company's development. Considering the Company's significant focus on investments in the realm of mobile internet, which primarily involve investing in nascent teams and projects, the Nomination Committee considered that Ms. Feng Li's substantial experience in mentoring youth entrepreneurship is particularly relevant and aligns well with the development goals of the Company. The Nomination Committee considered that Ms. Feng Li's experience extends beyond the gaming industry to encompass the realm of mobile internet platforms and their associated startups, which can bring independent new perspectives to the Board's decision-making. Ms. Feng Li can also contribute to the gender

LETTER FROM THE BOARD

diversity of the Board and expertise and promote inclusion. Therefore, the Nomination Committee considered that Ms. Feng Li can bring diversity to the Board in terms of gender and professionalism, and her appointment as an independent non-executive Director can contribute to the Company's corporate governance with new perspectives, angles and skills, as well as provide independent and objective advice and guidance for the Board's decision-making.

The Nomination Committee has reviewed the biographical details of Ms. Feng Li in accordance with the Listing Rules, the nomination policy and board diversity policy of the Company. The Nomination Committee had also assessed the independence of Ms. Feng Li. She does not have any financial or family relationships with any other Directors, senior management, substantial shareholders, or controlling shareholders of the Company, which could give rise to a conflict-of-interest situation or otherwise affect her exercise of independent judgement. The Nomination Committee considered that Ms. Feng Li has satisfied all the independence criteria as set out in Rule 3.13 of the Listing Rules and be considered as independent having regard to the confirmation of independence provided by Ms. Feng Li.

Pursuant to Article 84 of the Articles, at each annual general meeting of the Company, one-third of the Directors for the time being or, if their number is not a multiple of three (3), the number nearest to but not less than one-third, shall retire from office by rotation provided that every Director shall be subject to retirement at an annual general meeting at least once every three years. A retiring Director shall be eligible for re-election and shall continue to act as a Director throughout the meeting at which he retires. The Directors to retire by rotation shall include (so far as necessary to ascertain the number of Directors to retire by rotation) any Director who wishes to retire and not to offer himself for re-election. Any further Directors so to retire shall be those of the other Directors subject to retirement by rotation who have been longest in office since their last re-election or appointment and so that as between persons who became or were last re-elected Directors on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot. Accordingly, Mr. Yuan Xu, Mr. Hong Zhang and Mr. Yuan Chi (the "**Retiring Directors**") will retire by rotation and, being eligible, offer themselves for re-election at the AGM.

The Nomination Committee is of the view that each of the Retiring Directors and the New INED has the required character, integrity and professional knowledge and experience to fulfill their role and contributing to the Company as a Director. The Nomination Committee made the recommendations regarding the nominations of the Retiring Directors and the New INED to the Board. The Board, having considered the recommendation of the Nomination Committee, is of the view that the diverse and invaluable knowledge, skill sets and experience of each of the Retiring Directors and the New INED in the businesses of the Company and their general business acumen will generate significant contribution to the Company and the Shareholders as a whole. Therefore, the Board has recommended that Ms. Feng Li stands for election as an independent non-executive Director, and the Retiring Directors, namely, Mr. Yuan Xu, Mr. Hong Zhang and Mr. Yuan Chi stand for re-election as Directors at the AGM. Each of Mr. Yuan Xu, Mr. Hong Zhang and Mr. Yuan Chi had abstained from voting at the relevant Board meeting on the respective propositions of their recommendations for re-election by the Shareholders.

LETTER FROM THE BOARD

As at the Latest Practicable Date, Ms. Zhao Lu has informed the Board her intention to resign as an independent non-executive Director upon the appointment of Ms. Feng Li as an independent non-executive Director at the AGM, in order to devote more time to her family and personal commitments. The Nomination Committee reviewed and considered that the resignation of Ms. Zhao Lu did not have a material impact on the structure and diversity of the Board. The Board is of the view that the appointment of Ms. Feng Li and the subsequent resignation of Ms. Zhao Lu will maintain the stability and refreshment of the Board structure.

Details of the Directors proposed to be elected and re-elected at the AGM are set out in Appendix II to this circular.

PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION AND THE ADOPTION OF THE FOURTH AMENDED AND RESTATED ARTICLES OF ASSOCIATION

The Board proposed to amend the Articles of Association and to adopt the Fourth Amended and Restated Articles of Association in substitution for, and to the exclusion of, the Articles of Association for the purpose of, among others, (i) bringing the Articles of Association up to date and in line with the latest regulatory requirements in relation to the expanded paperless listing regime and the electronic dissemination of corporate communications by listed issuers and the relevant amendments made to the Listing Rules which took effect on 31 December 2023; and (ii) incorporating certain house-keeping amendments.

Details of the Proposed Amendments are set out in Appendix III to this circular.

The legal advisers to the Company as to Hong Kong laws and the Cayman Islands laws have respectively confirmed that the Proposed Amendments comply with the applicable requirements of the Listing Rules and do not contravene the laws of the Cayman Islands. The Company also confirms that there is nothing unusual in the Proposed Amendments from the perspective of a Cayman Islands company listed on the Stock Exchange.

The Proposed Amendments as well as the adoption of the Fourth Amended and Restated Articles of Association are subject to the Shareholders' approval by way of special resolution at the AGM.

AGM AND PROXY ARRANGEMENT

The AGM Notice is set out on pages AGM-1 to AGM-6 of this circular. At the AGM, resolutions relating to the grant of the Issue Mandate, the Buy-back Mandate and the Extension Mandate, election and re-election of the Directors, and the amendments to the Articles of Association and the adoption of the Fourth Amended and Restated Articles of Association will be proposed.

LETTER FROM THE BOARD

For determining the entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Thursday, 23 May 2024 to Wednesday, 29 May 2024, both days inclusive, during which period no transfer of Shares will be effected. In order to qualify for attending and voting at the AGM, all transfers of Shares, accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar and transfer office, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre 183 Queen's Road East, Wanchai, Hong Kong, for registration not later than 4:30 p.m. on Wednesday, 22 May 2024.

A form of proxy for use at the AGM is enclosed with this circular. Whether or not you are able to attend the AGM, you are requested to complete the form of proxy and return it to the Company's Hong Kong branch share registrar and transfer office, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, in accordance with the instructions printed thereon not less than 48 hours before the time fixed for the AGM or at any adjournment thereof. The completion and return of a form of proxy will not preclude you from attending and voting at the AGM in person should you so wish and in such event, the form of proxy previously submitted shall be deemed to be revoked.

According to the Rule 13.39(4) of the Listing Rules and Article 66 of the Articles, all votes at the AGM will be taken by poll.

RECOMMENDATION

The Directors consider that the proposed resolutions set out in the AGM Notice, including, among others, (a) the grant of the Issue Mandate, the Buy-back Mandate and the Extension Mandate; (b) election and re-election of Directors; and (c) the amendments to the Articles of Association and the adoption of the Fourth Amended and Restated Articles of Association are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of all relevant resolutions to be proposed at the AGM.

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material aspects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

LETTER FROM THE BOARD

GENERAL

If there is any inconsistency between the English and Chinese texts of this circular and the form of proxy, the English text of this circular and form of proxy shall prevail over the Chinese text. Your attention is also drawn to the information set out in the appendices to this circular.

Yours faithfully,
For and On behalf of the Board
IGG INC
Zongjian Cai
Chairman

This appendix serves as an explanatory statement, as required by the Listing Rules, to provide requisite information to enable Shareholders to make an informed decision as to whether to vote for or against the resolution to approve the grant of the Buy-back Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,180,325,599 Shares. Subject to the passing of the resolution approving the Buy-back Mandate as set out in the AGM Notice and assuming that no Shares are issued, allotted or bought back by the Company prior to the AGM, the Directors would be authorised under the Buy-back Mandate to buy back a maximum of 118,032,559 Shares, representing not more than 10% of the total number of issued Shares as at the date of passing of resolution until (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held by the articles of association of the Company or the Companies Act; or (iii) the revocation or variation of the Buy-back Mandate by an ordinary resolution of the Shareholders in a general meeting, whichever is the earliest.

2. REASONS FOR BUY-BACKS

The Directors believe that the Buy-back Mandate is in the best interests of the Company and the Shareholders as a whole. Buy-backs of Shares will only be made when the Directors believe that such buy-backs will benefit the Company and the Shareholders as a whole. Such buy-backs may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value of the Company and/or its earnings per share.

3. FUNDING OF BUY-BACKS

Buy-backs made pursuant to the Buy-back Mandate would be funded out of funds legally available for the purpose in accordance with the Company's memorandum and articles of association, the Companies Act and other applicable laws of the Cayman Islands. Under the Companies Act, buy-backs by the Company may only be made out of profits of the Company or out of the proceeds of a fresh issue of Shares made for the purpose, or, out of capital subject to and in accordance with the Companies Act. Any premium payable on buy-backs must be paid out of profits of the Company or out of the Company's share premium account before or at the time the Shares are bought back in the manner provided in the Companies Act.

4. EFFECT OF EXERCISING THE BUY-BACK MANDATE

Taking into account of the current working capital position of the Company, the Directors consider that, if the Buy-back Mandate was to be exercised in full, it might have a material adverse effect on the working capital and/or the gearing position of the Company as compared with the position disclosed in the most recent published audited financial statements.

However, the Directors do not intend to exercise the Buy-back Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing position of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

5. DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSONS

None of the Directors, to the best of their knowledge having made all reasonable enquiries, nor any of their close associates has any present intention to sell any Shares to the Company if the Buy-back Mandate is approved by the Shareholders.

No core connected person of the Company has notified the Company that he/she has a present intention to sell any Shares to the Company nor has any such core connected person undertaken not to sell any Shares held by him/her to the Company in the event that the Buy-back Mandate is granted.

6. DIRECTORS' OBLIGATIONS

The Directors will exercise the power to make purchases pursuant to the Buy-back Mandate in accordance with the Listing Rules, the articles of association of the Company, the Companies Act and any other applicable laws of the Cayman Islands. The Directors confirms that the explanatory statement set out in this Appendix contains the information required under Rule 10.06(1)(b) of the Listing Rules and that neither the explanatory statement nor the proposed Buy-back Mandate has unusual features.

7. IMPLICATIONS OF TAKEOVERS CODE AND PUBLIC FLOAT

If, as a result of a Share buy-back of the Company, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purpose of Rule 32 of the Takeovers Code.

Accordingly, a Shareholder or group of Shareholders acting in concert (as defined in the Takeovers Code) could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

Based on the shareholding as at the Latest Practicable Date, to the best knowledge of the Directors, Mr. Zongjian Cai, Duke Online, Mr. Yuan Xu, Mr. Hong Zhang, Ms. Kai Chen (spouse of Mr. Zongjian Cai) and Mr. Zhixiang Chen, as parties acting in concert, together exercise and/or control the exercise of approximately 22.29% voting rights in the general meeting of the Company. In the event the Directors exercise in full the Buy-back Mandate to buy back Shares, the aggregate voting rights held by Mr. Zongjian Cai, Duke Online, Mr. Yuan Xu, Mr. Hong Zhang, Ms. Kai Chen and Mr. Zhixiang Chen would be increased to approximately 24.77% of the issued share capital of the Company. The Directors are not aware of any consequences or implications which may arise under the Takeovers Code as a result of exercising the power to repurchase Shares under the Buy-back Mandate.

The Listing Rules prohibit a company from buying back of its shares on the Stock Exchange if the result of such buy-back would be that less than 25% (or such other prescribed minimum percentage as determined by the Stock Exchange) of the issued share capital would be in public hands. The Directors have no intention to exercise the Buy-back Mandate to such an extent that will result in the number of Shares in hands of public falling below the prescribed minimum percentage of 25%.

8. SHARES BOUGHT BACK BY THE COMPANY

During the preceding six months up to and including the Latest Practicable Date, the Company has made the following buy-backs of Shares on the Stock Exchange:

Trading Month	Number of Shares Purchased	Highest Price Paid HK\$	Lowest Price Paid HK\$	Total Amount Paid HK\$
October 2023	1,698,000	2.74	2.66	4,598,880
November 2023	7,568,000	3.49	2.76	25,271,160
December 2023	4,609,000	3.33	3.05	14,689,700
January 2024	3,806,000	3.49	3.13	12,644,750
Total	17,681,000			57,204,490

Save as disclosed above, no other buy-backs of Shares have been made by the Company (whether on the Stock Exchange or otherwise) in the preceding six months up to and including the Latest Practicable Date.

9. SHARE PRICES

The highest and lowest prices at which the Shares were traded on the Stock Exchange in each of the previous 12 months and up to the Latest Practicable Date were as follows:

Month	Price per Share	
	Highest HK\$	Lowest HK\$
2023		
April	6.75	3.09
May	6.86	3.95
June	5.54	3.83
July	4.15	3.69
August	4.15	3.35
September	3.74	3.08
October	3.20	2.57
November	3.65	2.72
December	3.35	2.78
2024		
January	3.54	2.68
February	4.12	2.68
March	3.98	3.11
April (Up to the Latest Practicable Date)	3.44	2.88

The following are the details of the Directors proposed to be elected and re-elected at the AGM.

Mr. Yuan Xu (許元) (“Mr. Xu”), aged 49, was appointed as an executive Director of the Company on 21 August 2015 and is the Group’s chief operating officer. Mr. Xu has approximately 24 years of experience in corporate management. He joined the Group in September 2007 and is primarily responsible for global operation strategies of the Group. Prior to joining the Group, Mr. Xu worked as a graduate researcher at University of California, Santa Cruz, from September 1999 to July 2004. He also worked at Nanoconduction Inc. as a project leader from September 2004 to June 2007. Mr. Xu graduated from Beijing University of Technology (北京工業大學) with a bachelor’s degree in applied physics in July 1998. He also graduated from University of California, Santa Cruz, with a degree of doctor of philosophy in electrical engineering in June 2004.

Mr. Xu has entered into a service contract with the Company for a term of three years, which will be renewed automatically thereafter until terminated by not less than three months’ notice in writing served by either party to the other and expiring at the end of the initial term or any time thereafter. Mr. Xu is subject to retirement by rotation and re-election at annual general meetings in accordance with the Articles. Mr. Xu is entitled to a basic annual salary of US\$95,400 and all allowances and benefits to the same extent as other employees of the Group. The remuneration is determined by the Company with reference to duties and level of responsibilities of each Director, the remuneration policy of the Company and the prevailing market conditions.

As at the Latest Practicable Date, Mr. Xu was the beneficial owner of 23,073,917 Shares, representing approximately 1.95% of the total number of issued Shares. Mr. Xu was also interested in (i) 613,000 share options granted to him on 23 March 2015 under the Share Option Scheme; and (ii) the 7,163,535 performance-based awarded shares granted to him on 21 May 2021 under the Performance-based Share Award Scheme, an ordinary resolution was passed by the Shareholders to approve such grant on 20 July 2021. On 27 April 2022 and 27 April 2023, each of 1,432,707 Performance-based Awarded Shares have lapsed, respectively, due to the failure in satisfying all the vesting conditions. Upon the full exercise and vest of such share options and performance-based awarded shares, Mr. Xu will be beneficially interested in 4,911,121 Shares. Pursuant to an act in concert agreement dated 16 September 2013, as amended by an amendment dated 18 October 2016, Mr. Zongjian Cai, Duke Online, Mr. Xu, Mr. Hong Zhang, Ms. Kai Chen (spouse of Mr. Zongjian Cai) and Mr. Zhixiang Chen agreed that they would act in concert with each other with respect to material matters relating to the Company’s operation. Mr. Xu was also deemed to be interested in an aggregate of 295,559,643 Shares under SFO, representing approximately 25.04% of the total number of issued Shares. Mr. Xu will be the beneficial owner of 384,978 most senior class of shares of UGen World Inc., an associated corporation of the Company, upon full conversion of the relevant share subscription warrants pursuant to the terms thereof and is the holder of US\$100,000 convertible promissory note of UGen World Inc. which can be converted into such number of the most senior class or series of equity securities of UGen World Inc. or such class or series

of equity securities of UGen World Inc. existing immediately prior to such conversion as elected by him in his sole discretion pursuant to the terms of the relevant convertible promissory note. Save as disclosed herein, Mr. Xu does not have any interest or short positions in any Shares, underlying shares or debentures (within the meaning of Part XV of the SFO) of the Company and its associated corporations.

Save as disclosed above, (i) Mr. Xu has not held any directorship in other listed company in the last three years prior to the Latest Practicable Date; (ii) he does not hold any other position with the Company and its subsidiaries; and (iii) he does not have relationships with any Director, senior management, substantial shareholder, or controlling shareholders of the Company for the purpose of the Listing Rules.

Save as disclosed above, there is no other information relating to Mr. Xu that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules, and that there are no matters concerning Mr. Xu that need to be brought to the attention of the Shareholders.

Mr. Hong Zhang (張竑) (“**Mr. Zhang**”), aged 52, was appointed as an executive Director of the Company on 21 August 2015 and is the Group’s chief technology officer. Mr. Zhang has approximately 27 years of experience in information technology industry. He joined the Group in December 2008 and is primarily responsible for the overall technology operation of the Group. Prior to joining the Group, Mr. Zhang worked at Charles Schwab as a senior staff technology from August 2000 to November 2005. He was also employed by Corporate Computer Services Inc. from November 2005 to November 2008 as a software engineer, assigned to Barclays Global Investors as an information technology consultant. Mr. Zhang graduated from Zhejiang University (浙江大學) with a bachelor’s degree in engineering in June 1994, a master’s degree in engineering in June 1997. He also graduated from University of California, San Francisco, with a master’s degree in science in September 2000.

Mr. Zhang has entered into a service contract with the Company for a term of three years, which will be renewed automatically thereafter until terminated by not less than three months’ notice in writing served by either party to the other and expiring at the end of the initial term or any time thereafter. Mr. Zhang is subject to retirement by rotation and re-election at annual general meetings in accordance with the Articles. Mr. Zhang is entitled to a basic annual salary of US\$95,400 and all allowances and benefits to the same extent as other employees of the Group. The remuneration is determined by the Company with reference to duties and level of responsibilities of each Director, the remuneration policy of the Company and the prevailing market conditions.

As at the Latest Practicable Date, Mr. Zhang was the beneficial owner of 11,659,835 Shares, representing approximately 0.99% of the total number of issued Shares. Mr. Zhang was also interested in (i) 605,000 share options granted to him on 23 March 2015 under the Share Option Scheme; and (ii) the 6,447,181 performance-based awarded shares granted to him on 21 May 2021 under the Performance-based Share Award Scheme, an ordinary resolution was passed by the Shareholders to approve such grant on 20 July 2021. On 27 April 2022 and 27

April 2023, 1,289,437 and 1,289,436 Performance-based Awarded Shares have lapsed, respectively, due to the failure in satisfying all the vesting conditions. Upon the full exercise and vest of such share options and performance-based awarded shares, Mr. Zhang will be beneficially interested in 4,473,308 Shares. Pursuant to an act in concert agreement dated 16 September 2013, as amended by an amendment dated 18 October 2016, Mr. Zongjian Cai, Duke Online, Mr. Yuan Xu, Mr. Zhang, Ms. Kai Chen (spouse of Mr. Zongjian Cai) and Mr. Zhixiang Chen agreed that they would act in concert with each other with respect to material matters relating to the Company's operation. Mr. Zhang was also deemed to be interested in an aggregate of 295,559,643 Shares under SFO, representing approximately 25.04% of the total number of issued Shares. Mr. Zhang will be the beneficial owner of 230,986 most senior class of shares of UGen World Inc., an associated corporation of the Company, upon full conversion of the relevant share subscription warrants pursuant to the terms thereof and is the holder of US\$60,000 convertible promissory note of UGen World Inc. which can be converted into such number of the most senior class or series of equity securities of UGen World Inc. or such class or series of equity securities of UGen World Inc. existing immediately prior to such conversion as elected by him in his sole discretion pursuant to the terms of the relevant convertible promissory note. Save as disclosed herein, Mr. Zhang does not have any interest or short positions in any Shares, underlying Shares or debentures (within the meaning of Part XV of the SFO) of the Company and its associated corporations.

Save as disclosed above, (i) Mr. Zhang has not held any directorship in other listed company in the last three years prior to the Latest Practicable Date; (ii) he does not hold any other position with the Company and its subsidiaries; and (iii) he does not have relationships with any Director, senior management, substantial shareholder, or controlling shareholders of the Company for the purpose of the Listing Rules.

Save as disclosed above, there is no other information relating to Mr. Zhang that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules, and that there are no matters concerning Mr. Zhang that need to be brought to the attention of the Shareholders.

Mr. Yuan Chi (池元) (“Mr. Chi”), aged 67, was re-designated as a non-executive Director on 21 August 2015. Mr. Chi is one of the founders of the Group and also acts as a director of the Company's subsidiary, Skyunion Hong Kong Holdings Limited. Mr. Chi has approximately 26 years of experience in the information technology industry. Prior to joining the Group, Mr. Chi worked as the general manager of Fujian Window Network Information Co., Ltd.* (福建之窗網絡信息有限公司) (www.66163.com) from April 1998 to June 2007. He was the vice president of Fujian Rongji Software Co., Ltd.* (福建榕基軟件股份有限公司), a company listed on Shenzhen Stock Exchange (Stock Code: 002474), from November 2000 to September 2003. Mr. Chi also worked at Fujian NetDragon Websoft Co., Ltd.* (福建網龍計算機網絡信息技術有限公司), from October 2003 to November 2007. Mr. Chi graduated from Fuzhou University (福州大學) with a bachelor's degree in water resources and hydropower engineering in July 1982 and a master's degree in hydraulic structure in March 1990.

* For identification purpose only

Mr. Chi has entered into a service contract with the Company for a term of three years and will be renewed automatically thereafter until terminated by not less than two months' notice in writing served by either party to the other and expiring at the end of the initial term or any time thereafter. Mr. Chi is subject to retirement by rotation and re-election at annual general meetings in accordance with the Articles. Mr. Chi is entitled to a basic annual salary of US\$95,400. The remuneration is determined by the Company with reference to duties and level of responsibilities of each Director, the remuneration policy of the Company and the prevailing market conditions.

As at the Latest Practicable Date, Mr. Chi was the beneficial owner of 568,000 Shares. He was also deemed to be interested in an aggregate of 153,434,000 Shares held by Edmond Online under SFO (Mr. Chi is interested in all the issued share capital of Edmond Online and he is one of the directors of Edmond Online). Save as disclosed, Mr. Chi does not have any interest or short positions in any Shares, underlying Shares or debentures (within the meaning of Part XV of the SFO) of the Company and its associated corporations.

Save as disclosed above, (i) Mr. Chi has not held any directorship in other listed company in the last three years prior to the Latest Practicable Date; (ii) he does not hold any other position with the Company and its subsidiaries; and (iii) he does not have relationships with any Director, senior management, substantial shareholder, or controlling shareholders of the Company for the purpose of the Listing Rules.

Save as disclosed above, there is no other information relating to Mr. Chi that is required to be disclosed pursuant to Rules 13.51(2) of the Listing Rules, and that there are no matters concerning Mr. Chi that need to be brought to the attention of the Shareholders.

Ms. Feng Li (李鳳) (“Ms. Li”), aged 60, has approximately 30 years of experience in enterprise management, 10 years of experience as a university teacher and 18 years of experience as a volunteer in public welfare organizations. Ms. Li has been serving as the executive director of Fujian Boyi Consultation Co., Ltd.* (福建博弈諮詢有限公司) since 1994. She served as the general manager of Fujian Chuanli Animation Technology Development Co Ltd* (福建傳立動漫科技開發有限公司) from 2008 to 2015. Ms. Li served as the leader of education business at NetDragon Websoft Inc.* (網龍網絡有限公司) from April 2004 to January 2006. She also served as a teacher in the department of business enterprise management at Fujian Jiangxia College* (福建江夏學院) (formerly known as Fujian Economic Management Cadres College* (福建經濟管理幹部學院)) from 1985 to 1994. Since 2006, she has been a volunteer mentor in the Fujian Youth Entrepreneurship Promotion Association* (福建青年創業促進會) (an NGO), and in 2015, she received the Mentor of the Year Award from the “Youth Business International (YBI)” in Dubai, which is a globally unique award. Currently, her social position is one of the first batch of 10,000 outstanding innovation and entrepreneurship mentors recognized by the Ministry of Education of the People’s Republic of

* For identification purpose only

China. Ms. Li graduated from the Department of Agricultural Economics at Fujian Agriculture and Forestry University* (福建農林大學), the People's Republic of China (formerly known as Fujian College of Agriculture* (福建農學院)) in 1985 with a bachelor's degree specialized in the management and economics.

Subject to the approval by the Shareholders at the AGM on the appointment of Ms. Li as an independent non-executive Director, a service contract will be entered into between the Company and Ms. Li for an initial term of three years commencing from the date of approval by the Shareholders at the AGM on her appointment, subject to retirement by rotation and re-election pursuant to the articles of association of the Company.

Ms. Li will be entitled to receive director's fee of US\$30,000 per annum which was determined by the Board based on the recommendation of the Remuneration Committee with reference to her duties and responsibilities and the prevailing market conditions. Ms. Li's remuneration is subject to review by the Remuneration Committee and the Board from time to time.

Save as disclosed above, as at Latest Practicable Date, Ms. Li (i) does not hold any positions with any members of the Group; (ii) does not hold any directorships in any other public companies listed in Hong Kong or overseas in the last three years; (iii) does not have any relationships with any Directors, senior management, substantial shareholders, or controlling shareholders of the Company; and (iv) does not have, or is not deemed to have, any interests or short positions in any Shares, underlying shares or debentures (within the meaning of Part XV of the SFO) of the Company or any of its associated corporations.

Ms. Li confirmed that she meets the independence criteria as set out in Rule 3.13 of the Listing Rules. Saved as disclosed above, there is no other information required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules, and there is no other matter in relation to her proposed appointment that needs to be brought to the attention of the Shareholders.

* *For identification purpose only*

Details of the Proposed Amendments are as follows:

Existing Articles of Association	Fourth Amended and Restated Articles of Association
<p>Article 2(1)</p> <p>“Act”</p> <p>the Companies Act (As Revised), Cap. 22 (Act 3 of 1961, as consolidated and revised) of the Cayman Islands and any amendments thereto or re-enactments thereof for the time being in force and includes every other law incorporated therewith or substituted therefor.</p>	<p>Article 2(1)</p> <p>“Act”</p> <p>the Companies Act (As Revised), Cap. 22 (Act 3 of 1961, as consolidated and revised) of the Cayman Islands and any amendments thereto or re-enactments thereof for the time being in force and includes every other law incorporated therewith or substituted therefor.</p>
<p>Article 2(2)</p> <p>...</p> <p>(i) Section 8 and Section 9 of the Electronic Transactions Act of the Cayman Islands, as amended from time to time, shall not apply to these Articles to the extent it imposes obligations or requirements in addition to those set out in these Articles;</p>	<p>Article 2(2)</p> <p>...</p> <p>(i) Section 8 and Section 9 of the Electronic Transactions Act (<u>As Revised</u>) of the Cayman Islands, as amended from time to time, shall not apply to these Articles to the extent it imposes obligations or requirements in addition to those set out in these Articles;</p>
<p>Article 3(2)</p> <p>Subject to the Act, the Company’s Memorandum and Articles of Association and, where applicable, the Listing Rules and/or the rules of any competent regulatory authority, the Company shall have the power to purchase or otherwise acquire its own shares and such power shall be exercisable by the Board in such manner, upon such terms and subject to such conditions as it in its absolute discretion thinks fit and any determination by the Board of the manner of purchase shall be deemed authorised by these Articles for purposes of the Act. The Company is hereby authorised to make payments in respect of the purchase of its shares out of capital or out of any other account or fund which can be authorised for this purpose in accordance with the Act.</p>	<p>Article 3(2)</p> <p>Subject to the Act, the Company’s Memorandum and Articles of Association and, where applicable, the Listing Rules and/or the rules <u>and regulations</u> of any competent regulatory authority, the Company shall have the power to purchase or otherwise acquire its own shares and such power shall be exercisable by the Board in such manner, upon such terms and subject to such conditions as it in its absolute discretion thinks fit and any determination by the Board of the manner of purchase shall be deemed authorised by these Articles for purposes of the Act. The Company is hereby authorised to make payments in respect of the purchase of its shares out of capital or out of any other account or fund which can be authorised for this purpose in accordance with the Act.</p>

Existing Articles of Association	Fourth Amended and Restated Articles of Association
<p>Article 44</p> <p>The Register and branch register of Members maintained in Hong Kong, as the case may be, shall be open to inspection for at least two (2) hours during business hours by Members without charge or by any other person, upon a maximum payment of Hong Kong dollars 2.50 or such lesser sum specified by the Board, at the Office or such other place at which the Register is kept in accordance with the Act or, if appropriate, upon a maximum payment of Hong Kong dollars 1.00 or such lesser sum specified by the Board at the Registration Office. The Register including any overseas or local or other branch register of Members may, after notice has been given by advertisement in an appointed newspaper or any other newspapers in accordance with the requirements of any Designated Stock Exchange or by any electronic means in such manner as may be accepted by the Designated Stock Exchange to that effect, be closed at such times or for such periods not exceeding in the whole thirty (30) days in each year as the Board may determine and either generally or in respect of any class of shares. The period of thirty (30) days may be extended for a further period or periods not exceeding thirty (30) days in respect of any year if approved by the Members by ordinary resolution.</p>	<p>Article 44</p> <p>The Register and branch register of Members maintained in Hong Kong, as the case may be, shall be open to inspection for at least two (2) hours during business hours by Members without charge or by any other person, upon a maximum payment of Hong Kong dollars 2.50 or such lesser sum specified by the Board, at the Office or such other place at which the Register is kept in accordance with the Act or, if appropriate, upon a maximum payment of Hong Kong dollars 1.00 or such lesser sum specified by the Board at the Registration Office. The Register including any overseas or local or other branch register of Members may, after notice has been given by advertisement in an appointed newspaper or any other <u>any</u> newspapers in accordance with the requirements of any Designated Stock Exchange or by any electronic means in such manner as may be accepted by the Designated Stock Exchange to that effect, be closed <u>for inspection</u> at such times or for such periods not exceeding in the whole thirty (30) days in each year as the Board may determine and either generally or in respect of any class of shares. The period of thirty (30) days may be extended for a further period or periods not exceeding thirty (30) days in respect of any year if approved by the Members by ordinary resolution.</p>

Existing Articles of Association	Fourth Amended and Restated Articles of Association
<p>Article 59(1)</p> <p>An annual general meeting must be called by Notice of not less than twenty-one (21) clear days. All other general meetings (including an extraordinary general meeting) must be called by Notice of not less than fourteen (14) clear days but if permitted by the Listing Rules, a general meeting may be called by shorter notice, subject to the Act, if it is so agreed:</p> <p>(a) in the case of a meeting called as an annual general meeting, by all the Members entitled to attend and vote thereat; and</p> <p>(b) in the case of any other meeting, by a majority in number of the Members having the right to attend and vote at the meeting, being a majority together representing not less than ninety-five per cent. (95%) of the total voting rights at the meeting of all the Members.</p>	<p>Article 59(1)</p> <p>An annual general meeting must be called by Notice of not less than twenty-one (21) clear days. All other general meetings (including an extraordinary general meeting) must be called by Notice of not less than fourteen (14) clear days but if permitted by the Listing Rules, a general meeting may be called by shorter notice, subject to the Act, if it is so agreed:</p> <p>(a) in the case of a meeting called as an annual general meeting, by all the Members entitled to attend and vote thereat; and</p> <p>(b) in the case of any other meeting, by a majority in number of the Members having the right to attend and vote at the meeting, being a majority together representing not less than ninety-five per cent. (95%) of the total voting rights at the meeting of all the Members.</p>

Existing Articles of Association	Fourth Amended and Restated Articles of Association
<p>Article 64</p> <p>Subject to Article 64D, the chairman may, with the consent of any meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the meeting from time to time (or indefinitely) and/or from place to place(s) and/or from one form to another (a physical meeting, a hybrid meeting or an electronic meeting) as the meeting shall determine, but no business shall be transacted at any adjourned meeting other than the business which might lawfully have been transacted at the meeting had the adjournment not taken place. When a meeting is adjourned for fourteen (14) days or more, at least seven (7) clear days' Notice of the adjourned meeting shall be given specifying the details set out in Article 59(2) but it shall not be necessary to specify in such Notice the nature of the business to be transacted at the adjourned meeting and the general nature of the business to be transacted. Save as aforesaid, it shall be unnecessary to give Notice of an adjournment.</p>	<p>Article 64</p> <p>Subject to Article 64D, the chairman may; <u>with (without the consent of any meeting at which a quorum is present (and shall if so directed by the meeting) or shall at the direction of the meeting,</u> adjourn the meeting from time to time (or indefinitely) and/or from place to place(s) and/or from one form to another (a physical meeting, a hybrid meeting or an electronic meeting) as the meeting shall determine, but no business shall be transacted at any adjourned meeting other than the business which might lawfully have been transacted at the meeting had the adjournment not taken place. When a meeting is adjourned for fourteen (14) days or more, at least seven (7) clear days' Notice of the adjourned meeting shall be given specifying the details set out in Article 59(2) but it shall not be necessary to specify in such Notice the nature of the business to be transacted at the adjourned meeting and the general nature of the business to be transacted. Save as aforesaid, it shall be unnecessary to give Notice of an adjournment.</p>

Existing Articles of Association	Fourth Amended and Restated Articles of Association
<p>Article 76</p> <p>The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under its seal or under the hand of an officer, attorney or other person authorised to sign the same. In the case of an instrument of proxy purporting to be signed on behalf of a corporation by an officer thereof it shall be assumed, unless the contrary appears, that such officer was duly authorised to sign such instrument of proxy on behalf of the corporation without further evidence of the facts.</p>	<p>Article 76</p> <p>The instrument appointing a proxy shall be in <u>such form as the Board may determine and in the absence of such determination, shall be in writing</u> under the hand of signed <u>by</u> the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under its seal or under the hand of signed by <u>an officer, attorney or other person authorised to sign the same.</u> In the case of an instrument of proxy purporting to be signed on behalf of a corporation by an officer thereof it shall be assumed, unless the contrary appears, that such officer was duly authorised to sign such instrument of proxy on behalf of the corporation without further evidence of the facts.</p>
<p>Article 83(4)</p> <p>Neither a Director nor an alternate Director shall be required to hold any shares of the Company by way of qualification and a Director or alternate Director (as the case may be) who is not a Member shall be entitled to receive Notice of and to attend and speak at any general meeting of the Company and of all classes of shares of the Company.</p>	<p>Article 83(4)</p> <p>Neither a Director nor an alternate Director shall be required to hold any shares of the Company by way of qualification and a Director or alternate Director (as the case may be) who is not a Member shall be entitled to receive Notice of and to attend and speak at any general meeting of the Company and of all classes of shares of the Company. <u>Directors may participate in any meeting of the Members or any class thereof by means of a conference telephone, electronic or other communications equipment and, such participation shall constitute presence at a meeting as if those participating were present in person.</u></p>

Existing Articles of Association	Fourth Amended and Restated Articles of Association
<p>Article 149</p> <p>Subject to Article 150, a printed copy of the Directors' report, accompanied by the balance sheet and profit and loss account, including every document required by law to be annexed thereto, made up to the end of the applicable financial year and containing a summary of the assets and liabilities of the Company under convenient heads and a statement of income and expenditure, together with a copy of the Auditors' report, shall be sent to each person entitled thereto at least twenty-one (21) days before the date of the general meeting and at the same time as the notice of annual general meeting and laid before the Company at the annual general meeting held in accordance with Article 56 provided that this Article shall not require a copy of those documents to be sent to any person whose address the Company is not aware or to more than one of the joint holders of any shares or debentures.</p>	<p>Article 149</p> <p>Subject to Article 150, a printed copy of the Directors' report, accompanied by the balance sheet and profit and loss account, including every document required by law to be annexed thereto, made up to the end of the applicable financial year and containing a summary of the assets and liabilities of the Company under convenient heads and a statement of income and expenditure, together with a copy of the Auditors' report, shall be sent to each person entitled thereto at least twenty-one (21) days before the date of the general meeting and at the same time as the notice of annual general meeting and laid before the Company at the annual general meeting held in accordance with Article 56 provided that this Article shall not require a copy of those documents to be sent to any person whose address the Company is not aware or to more than one of the joint holders of any shares or debentures.</p>

Existing Articles of Association	Fourth Amended and Restated Articles of Association
<p>Article 151</p> <p>The requirement to send to a person referred to in Article 149 the documents referred to in that article or a summary financial report in accordance with Article 150 shall be deemed satisfied where, in accordance with all applicable Statutes, rules and regulations, including, without limitation, the Listing Rules, the Company publishes copies of the documents referred to in Article 149 and, if applicable, a summary financial report complying with Article 150, on the Company's computer network or in any other permitted manner (including by sending any form of electronic communication), and that person has agreed or is deemed to have agreed to treat the publication or receipt of such documents in such manner as discharging the Company's obligation to send to him a copy of such documents.</p>	<p>Article 151</p> <p>The requirement to send to a person referred to in Article 149 the documents referred to in that article or a summary financial report in accordance with Article 150 shall be deemed satisfied where, in accordance with all applicable Statutes, rules and regulations, including, without limitation, the Listing Rules, the Company publishes copies of the documents referred to in Article 149 and, if applicable, a summary financial report complying with Article 150, on the Company's <u>website</u> computer network or in any other permitted manner (including by sending any form of electronic communication), and that person has agreed or is deemed to have agreed to treat the publication or receipt of such documents in such manner as discharging the Company's obligation to send to him a copy of such documents <u>subject to compliance with the Listing Rules, the Statutes and any other applicable laws, rules and regulations from time to time in force.</u></p>

Existing Articles of Association	Fourth Amended and Restated Articles of Association
<p>Article 158(1)</p> <p>Any Notice or document (including any “corporate communication” within the meaning ascribed thereto under the Listing Rules), whether or not, to be given or issued under these Articles from the Company shall be in writing or by cable, telex or facsimile transmission message or other form of electronic transmission or electronic communication and any such Notice and document may be given or issued by the following means:</p> <p>(a) by serving it personally on the relevant person;</p> <p>(b) by sending it through the post in a prepaid envelope addressed to such Member at his registered address as appearing in the Register or at any other address supplied by him to the Company for the purpose;</p> <p>(c) by delivering or leaving it at such address as aforesaid;</p> <p>(d) by placing an advertisement in appropriate newspapers or other publication and where applicable, in accordance with the requirements of the Designated Stock Exchange;</p>	<p>Article 158(1)</p> <p>Any Notice or document (including any “corporate communication” <u>and “actionable corporate communication”</u> within the meaning ascribed thereto under the Listing Rules), whether or not, to be given or issued under these Articles from the Company shall be in writing or by cable, telex or facsimile transmission message or other form of electronic transmission or electronic communication and, <u>subject to compliance with the Listing Rules, the Statutes and any other applicable laws, rules and regulations from time to time in force</u>, any such Notice and document may be given or issued by the following means:</p> <p>(a) by serving it personally on the relevant person;</p> <p>(b) by sending it through the post in a prepaid envelope addressed to such Member at his registered address as appearing in the Register or at any other address supplied by him to the Company for the purpose;</p> <p>(c) by delivering or leaving it at such address as aforesaid;</p> <p>(d) by placing an advertisement in appropriate newspapers or other publication and where applicable, in accordance with the requirements of the Designated Stock Exchange;</p>

Existing Articles of Association	Fourth Amended and Restated Articles of Association
<p>(e) by sending or transmitting it as an electronic communication to the relevant person at such electronic address as he may provide under Article 158(5), subject to the Company complying with the Statutes and any other applicable laws, rules and regulations from time to time in force with regard to any requirements for the obtaining of consent (or deemed consent) from such person;</p> <p>(f) by publishing it on the Company’s website to which the relevant person may have access, subject to the Company complying with the Statutes and any other applicable laws, rules and regulations from time to time in force with regard to any requirements for the obtaining of consent (or deemed consent) from such person and/or for giving notification to any such person stating that the notice, document or publication is available on the Company’s computer network website (a “notice of availability”); or</p> <p>(g) by sending or otherwise making it available to such person through such other means to the extent permitted by and in accordance with the Statutes and other applicable laws, rules and regulations.</p>	<p>(e) by sending or transmitting it as an electronic communication to the relevant person at such electronic address as he may provide under Article 158(5), subject to the Company complying with the Statutes and any other applicable laws, rules and regulations from time to time in force with regard to any requirements for the obtaining of consent (or deemed consent) from such person;</p> <p>(f) by publishing it on the Company’s website <u>and the website of the Designated Stock Exchange;</u> to which the relevant person may have access, subject to the Company complying with the Statutes and any other applicable laws, rules and regulations from time to time in force with regard to any requirements for the obtaining of consent (or deemed consent) from such person and/or for giving notification to any such person stating that the notice, document or publication is available on the Company’s computer network website (a “notice of availability”); or</p> <p>(g) by sending or otherwise making it available to such person through such other means to the extent permitted by and in accordance with the Statutes and other applicable laws, rules and regulations.</p>
<p>Article 158(2)</p> <p>The notice of availability may be given by any of the means set out above other than by posting it on a website.</p>	<p>Article 158(2)</p> <p><u>INTENTIONALLY DELETED</u> The notice of availability may be given by any of the means set out above other than by posting it on a website.</p>

Existing Articles of Association	Fourth Amended and Restated Articles of Association
<p>Article 158(4)</p> <p>Every person who, by operation of law, transfer, transmission, or other means whatsoever, shall become entitled to any share, shall be bound by every notice in respect of such share, which, previously to his name and address (including electronic address) being entered in the Register as the registered holder of such share, shall have been duly given to the person from whom he derives title to such share.</p>	<p>Article 158(4)</p> <p><u>INTENTIONALLY DELETED</u> Every person who, by operation of law, transfer, transmission, or other means whatsoever, shall become entitled to any share, shall be bound by every notice in respect of such share, which, previously to his name and address (including electronic address) being entered in the Register as the registered holder of such share, shall have been duly given to the person from whom he derives title to such share.</p>
<p>Article 159</p> <p>Any Notice or other document:</p> <p>...</p> <p>(b) if sent by electronic communication, shall be deemed to be given on the day on which it is transmitted from the server of the Company or its agent. A Notice placed on the Company’s website or the website of the Designated Stock Exchange, is deemed given by the Company to a Member on the day following that on which a notice of availability is deemed served on the Member;</p>	<p>Article 159</p> <p>Any Notice or other document:</p> <p>...</p> <p>(b) if sent by electronic communication, shall be deemed to be given on the day on which it is transmitted from the server of the Company or its agent. A Notice, <u>document or publication placed on either the Company’s website or the website of the Designated Stock Exchange, is deemed given or served by the Company to a Member on the day it first so appears on the relevant website, unless the Listing Rules specify a different date. In such cases, the deemed date of service shall be as provided or required by the Listing Rules;</u> following that on which a notice of availability is deemed served on the Member;</p>

Existing Articles of Association	Fourth Amended and Restated Articles of Association
<p>(c) if published on the Company’s website, shall be deemed to have been served on the day on which the notice, document or publication first so appears on the Company’s website to which the relevant person may have access or the day on which the notice of availability is deemed to have been served or delivered to such person under these Articles, whichever is later;</p> <p>...</p>	<p>(c) INTENTIONALLY DELETED if published on the Company’s website, shall be deemed to have been served on the day on which the notice, document or publication first so appears on the Company’s website to which the relevant person may have access or the day on which the notice of availability is deemed to have been served or delivered to such person under these Articles, whichever is later;</p> <p>...</p>

NOTICE OF AGM



IGG INC

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 799)

NOTICE OF THE ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting of IGG Inc (the “**Company**”) will be held at Tactic Room 2, 24/F, Admiralty Centre Tower I, 18 Harcourt Road, Admiralty, Hong Kong on Wednesday, 29 May 2024 at 10:30 a.m. for the following purposes:

1. To receive and consider the audited consolidated financial statements of the Company and its subsidiaries, the reports of the directors and the auditor of the Company for the year ended 31 December 2023;
2. To re-elect Mr. Yuan Xu as an executive director of the Company (“**Director**”);
3. To re-elect Mr. Hong Zhang as an executive Director;
4. To re-elect Mr. Yuan Chi as a non-executive Director;
5. To elect Ms. Feng Li as an independent non-executive Director;
6. To authorise the board of Directors (the “**Board**”) to fix the remunerations of the Directors;
7. To re-appoint KPMG as auditor of the Company and to authorise the Board to fix its remuneration;

and to consider and, if thought fit, pass the following resolutions as ordinary resolutions (with or without modification):

ORDINARY RESOLUTIONS

8. “**THAT:**
 - (a) subject to paragraph (c) below, pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of the Hong Kong Limited (the “**Listing Rules**”), the exercise by the Directors during the Relevant Period (as defined in paragraph (d) below) of all the powers of the Company to allot, issue or deal with any unissued shares in the capital of the Company and to make or grant offers, agreements and options, including bonds and warrants to subscribe for shares of the Company, which might require the exercise of such powers be and is hereby generally and unconditionally approved;

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- (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such powers after the expiration of the Relevant Period;
- (c) the total number of Shares of the Company allotted, and issued or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Right Issue (as defined in paragraph (d)) below; or (ii) the exercise of any subscription rights granted under any share option scheme or similar arrangement of the Company adopted from time to time; or (iii) any scrip dividend or similar arrangements providing for the allotment and issue of shares of the Company in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company in force from time to time; or (iv) any issue of shares of the Company upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into shares of the Company, shall not exceed the aggregate of:
 - (aa) 20 per cent. of the total number of shares of the Company in issue as at the date of the passing of this resolution (subject to adjustment in the event of any subdivision or consolidation of shares of the Company after the date of this resolution); and
 - (bb) (if the Directors are so authorised by a separate ordinary resolution of the shareholders of the Company) the total number of shares of the Company bought back by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10 per cent. of the total number of shares of the Company in issue as at the date of passing of this resolution (subject to adjustment in the event of any subdivision or consolidation of shares of the Company after the date of this resolution)),

and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and

- (d) for the purposes of this resolution:

“**Relevant Period**” means the period from the date of passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or the applicable laws of the Cayman Islands to be held; and

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- (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the directors of the Company by this resolution.

“**Right Issue**” means an offer of shares of the Company, or offer or issue of warrants, options or other securities giving rights to subscribe for shares of the Company open for a period fixed by the Directors to holder of shares of the Company whose names appear on the Company’s register of members on a fixed record date in proportion to their then holdings of shares of the Company (subject to such exclusion or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements, or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange outside Hong Kong).”;

9. “**THAT:**

- (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as defined in paragraph (c) below) of all powers of the Company to buy back shares in the capital of the Company on The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”) or any other stock exchange on which the shares of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the Securities and Futures Commission of Hong Kong, the Stock Exchange, the Companies Act (As Revised) of the Cayman Islands and all other applicable laws in this regard, be and the same is hereby generally and unconditionally approved;
- (b) the total number of shares of the Company which may be purchased or agreed to be bought back by the Company pursuant to the approval in paragraph (a) during the Relevant Period shall not exceed 10 per cent. of the total number of shares of the Company in issue as at the date of passing of this resolution (subject to adjustment in the event of any subdivision or consolidation of shares of the Company after the date of this resolution) and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and
- (c) for the purposes of this resolution, “**Relevant Period**” shall have the same meaning as ascribed to it under paragraph (d) of the resolution numbered 8 of the notice convening the annual general meeting of the Company.”; and

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10. “**THAT** conditional upon the passing of resolutions numbered 8 and 9 above, the general mandate granted to the directors of the Company pursuant to paragraph (a) of resolution numbered 8 above be and is hereby extended by the addition to the total number of shares of the Company which may be allotted or agreed conditionally or unconditionally to be allotted by the directors of the Company pursuant to or in accordance with such general mandate of an amount representing the total number of shares of the Company purchased by the Company pursuant to or in accordance with the authority granted under paragraph (a) of resolution numbered 9 above.”

And to consider, and if thought fit, to pass the following resolution as a Special Resolution:

SPECIAL RESOLUTION

11. “**THAT:**
- (a) the proposed amendments to the third amended and restated articles of association of the Company (the “**Proposed Amendments**”), the details of which are set out in Appendix III to the circular of the Company dated 30 April 2024, be and are hereby approved;
 - (b) the fourth amended and restated articles of association of the Company (the “**Fourth Amended and Restated Articles of Association**”), which contains all the Proposed Amendments and a copy of which has been produced to this meeting and marked “A” and signed by the chairman of the meeting, be and are hereby approved and adopted in substitution for and to the exclusion of the third amended and restated articles of association of the Company with effect from the conclusion of this meeting; and
 - (c) any Director or company secretary of the Company be and is hereby authorised to do all such acts, deeds and things and execute all such documents and make all such arrangements that he/she shall, in his/her absolute discretion, deem necessary or expedient to give effect to the Proposed Amendments and the adoption of the Fourth Amended and Restated Articles of Association, including without limitation, attending to the necessary filings with the Registrar of Companies in Hong Kong and the Cayman Islands.”

By order of the Board
IGG INC
Zongjian Cai
Chairman

Hong Kong, 30 April 2024

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As at the date of this notice, the Board comprises five executive Directors, namely, Mr. Zongjian Cai, Mr. Yuan Xu, Mr. Hong Zhang, Ms. Jessie Shen and Mr. Feng Chen; one non-executive Director, namely, Mr. Yuan Chi; and three independent non-executive Directors, namely, Dr. Horn Kee Leong, Ms. Zhao Lu and Mr. Kam Wai Man.

Registered office:

P.O. Box 31119, Grand Pavilion
Hibiscus Way
802 West Bay Road
Grand Cayman
KY1-1205, Cayman Islands

Headquarters and principal place of business in Singapore:

80 Pasir Panjang Road
#18-84 Mapletree Business City
Singapore 117372

Principal place of business in Hong Kong:

40/F, Dah Sing Financial Centre
No. 248 Queen's Road East
Wanchai
Hong Kong

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Notes:

- (1) Any member entitled to attend and vote at the meeting is entitled to appoint one or more proxies (if such member is the holder of two or more shares) to attend and to vote instead of them. A proxy need not be a member of the Company. Completion and return of the form of proxy will not preclude a member of the Company from attending the annual general meeting and vote in person. In such event, his form of proxy previously submitted will be deemed to have been revoked.
- (2) Where there are joint holders of any share, any one of such joint holders may vote, either in person or by proxy, in respect of such share as if he were solely entitled thereto, but if more than one of such joint holders be present at any meeting, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose, seniority shall be determined by the order in which the names stand in the register of members in respect of the joint holding.
- (3) To be valid, the form of proxy, together with the power of attorney or other authority, if any, under which it is signed or a certified copy of such power or authority, must be deposited at the Company's Hong Kong branch share registrar and transfer office, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the meeting or adjourned meeting.
- (4) According to Rule 13.39(4) of the Listing Rules and Article 66 of the articles of association of the Company, the voting at the AGM will be taken by poll.
- (5) The Register of Members of the Company will be closed from Thursday, 23 May 2024 to Wednesday, 29 May 2024 both days inclusive, during which period no transfer of shares will be effected. In order to determine the entitlement to attend and vote at the AGM, all share certificates with completed transfer forms, either overleaf or separately, must be lodged with the Company's Hong Kong branch share registrar and transfer office, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, for registration not later than 4:30 p.m. on Wednesday, 22 May 2024.